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## **HASHTAG HOLIDAYS - BRITS WILLING TO SPEND AN EXTRA £1,000 EACH TO GO ON AN 'INSTAGRAMMABLE' BREAK**

- Almost 1 in 5 (19 percent) Brits spend more on their holiday as a result of social media
- Brits are willing to spend an additional £1,075 on holidays to make them 'Instagrammable'
- New York, the Bahamas and the Maldives top the list of most Instagrammable holiday destinations

M&S Bank research has revealed that almost half of Brits (45 percent) are choosing destinations solely based on how Instagrammable they are, with a fifth (19 percent) having spent more than they planned to on a holiday as a result of social media.

When it comes to the ideal holiday, the M&S Bank research reveals that the millennial or 'Hashtag Holiday' generation – those aged 23-38 – are booking trips based on the Instagrammability of the destination. More than half (54 percent) admitted to choosing destinations solely based on how Instagrammable the resulting pictures will be, compared to 35 percent of Gen Xers (39-54 year-olds) and just 16 percent of Baby Boomers (55+).

Seeking holiday inspiration online is key, as 30 percent of millennials look to travel bloggers for holiday ideas, and nearly one in five (17 percent) did their research using location tags on Instagram. 13 percent take inspiration from celebs, while 12 percent say reality TV helps them decide where to go on their next trip.

But 'keeping up with the Joneses' online comes at a steep cost for today's Instagram generation. One in ten (nine percent) of those aged 23-38 say they have upgraded to business class flights, while a further 11 percent will only book boutique hotels and eight percent would not book a holiday unless it was close to a Michelin star restaurant.

In fact, the study from M&S Bank, which recently announced the launch of its new 'Click & Collect' travel money service, which enables customers to pre-order euro and dollars online\* and collect their currency the next day, from a store of their choice, found the average millennial is prepared to splash out an additional £1,200 to achieve an Instagrammable holiday.

And it's not just millennials who are willing to spend more for a hashtag holiday; 15 percent of 39-54 year-olds and 12 percent of those aged 55+ also said they're now splashing out more on holidays than ever before because of social media, spending an additional £874 and £554 respectively.

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The study also uncovered a list of Instagram holiday 'must haves', according to millennial Brits, with beautiful scenery (37 percent), to provide the ideal backdrop to photos and videos, at the top of the list, followed by white expansive sandy beaches (35 percent), perfect sunsets (32 percent) and a balcony with a sea view (32 percent).

Crystal clear waters (30 percent), palm trees (26 percent), beautiful historic ruins (22 percent) and bustling street markets (16 percent) also made the list, along with temples (16 percent) and volcanoes (14 percent). 17 percent also insist on looking for somewhere without a cloud in the sky so their pictures look Instagram-ready.

The research revealed that young Brits spend a staggering three hours (2.8) a day in the run up to booking a holiday looking for travel inspiration on social channels. Almost a quarter (22 percent) will also keep their Instagram stories up-to-date throughout their holidays, spending two hours a day on their own social media accounts, taking pictures and videos, as well as editing and posting.

Nearly a third (30 percent) confess to spending multiple hours each evening of their holiday editing and posting the best pics of the day.

When it comes to the social media platforms that are considered the most useful for holiday research and inspiration, Facebook is the firm favourite (41 percent), followed by Instagram (35 percent). YouTube inspires 31 percent of us, Twitter 16 percent, and Pinterest 14 percent.

Liam O'Hara, Head of Network and Bureaux, M&S Bank, said: "Our research has confirmed that social media is having an undeniable impact on how we plan, budget and experience our holidays today, from where we go, to what we do when we get there, the 'hashtag holiday' is more prevalent than ever before. In fact, the data shows that people across all age groups have spent more than they planned as a result of social media.

"That's why it's even more important for Brits to do their research when purchasing travel money and shop around for a provider that offers competitive exchange rates and the convenience of collecting their currency at a bureau, or store, close to them, or when finishing any last-minute holiday shopping. By planning ahead and avoiding airport exchange rates, Brits can help ensure they get the most out of their holiday money this summer."

The study also uncovered a list of the most Instagrammable holiday destinations, with New York coming out on top for more than a third (35 percent). Also high on the list were the Bahamas (28 percent), the Maldives (27 percent), and Rome (25 percent). Closer to home, Wales (13 percent) beat off competition from Dubrovnik (eight percent), Lisbon (seven percent) and San Sebastian (five percent), to be ranked as one of the top 20 most Instagrammable holiday locations.

The research revealed that more than half (53 percent) of millennials admit to trying to emulate an aspirational lifestyle on social media, with 34 percent of 39-54 year-olds and 15 percent of the 55+ age group also doing this. 22 percent of millennials, 14 percent of 39-54 year-olds and 10

percent of those 55+ said that they were also now going on more adventurous breaks because of social media.

Social media is also influencing parents' holiday plans, with 17 percent of mums and dads claiming they have to take their kids on bigger and more 'Instagrammable' breaks these days to compete with other parents. Nearly one in five (18 percent) say this pressure comes from their children's friends posting holiday snaps online.

When it comes to what people are looking for during their holiday however, every age group said it wasn't all about social media. A good deal, good quality and affordable food and drink were among the top three factors for all age groups, while WiFi in the hotel came in fourth or fifth place across the generations.

The research also highlighted that one in five millennials (23 percent) never consider the security implications of posting holiday photos while they are away.

Liam O'Hara, Head of Network and Bureaux, M&S Bank, added: "You've booked the dream break and it's tempting to share the pictures online, but letting people know you are away could leave your home more exposed to opportunistic thieves."

### **30 THINGS MILLENNIALS WANT FROM AN INSTAGRAMMABLE HOLIDAY**

1. Beautiful scenery - 37 percent
2. A white sandy beach - 35 percent
3. Balcony with a sea view - 32 percent
4. The perfect sunset - 32 percent
5. Crystal clear waters - 30 percent
6. Palm trees - 26 percent
7. Good cocktails - 26 percent
8. Iconic landmarks - 25 percent
9. Exotic marine life, like dolphins - 24 percent
10. Historic ruins - 22 percent
11. An infinity pool - 21 percent
12. A vibrant local culture - 21 percent
13. A coral reef - 19 percent
14. Local delicacies - 18 percent
15. Glamorous bars - 18 percent
16. A spa - 17 percent
17. Temples - 16 percent
18. Bustling street markets - 16 percent
19. A hammock - 14 percent
20. Volcanos - 14 percent
21. A clifftop - 13 percent
22. Mocktails / healthy booze free drink options - 12 percent
23. An extreme experience (e.g. bungee jump) - 12 percent
24. A boutique hotel (no chains) - 11 percent
25. A gym - 11 percent

26. Great seafood - 11 percent
27. Designer shops / boutiques - 10 percent
28. A business class flight - 9 percent
29. Michelin star restaurants - 8 percent
30. A picture-perfect yoga spot - 8 percent

## **MOST INSTAGRAMMABLE HOLIDAY DESTINATIONS**

1. New York - 35 percent
2. Bahamas - 28 percent
3. Maldives - 27 percent
4. Rome - 25 percent
5. Paris - 24 percent
6. Barcelona - 24 percent
7. Tokyo - 22 percent
8. Iceland - 22 percent
9. San Francisco - 19 percent
10. Bali - 19 percent
11. Mauritius - 18 percent
12. Ibiza - 17 percent
13. St Tropez - 16 percent
14. Santorini - 15 percent
15. Yellowstone - 14 percent
16. Cape Town - 13 percent
17. Vienna - 13 percent
18. Wales - 13 percent
19. Mallorca - 13 percent
20. Sicily - 13 percent
21. Reykjavik - 13 percent
22. Marrakesh - 12 percent
23. Sri Lanka - 11 percent
24. Mykonos - 11 percent
25. Vietnam - 10 percent
26. Copenhagen - 10 percent
27. Yosemite - 9 percent
28. Istanbul - 9 percent
29. Cannes - 9 percent
30. The Cook Islands - 9 percent

\*M&S Bank's new 'Click & Collect' travel money service enables customers to pre-order euro and dollars online and collect their currency the next day, at a time that's convenient for them, seven-days a week from 236 M&S stores. The service complements the existing 122 M&S Bureaux de Change located in stores across the UK.

The 'Click & Collect' facility enables customers to benefit from M&S Bank's best possible exchange rate at the point of placing their online order, rather than when they collect their currency. Orders are subject to a minimum value of £250 sterling equivalent and a maximum value amount of £2,500 sterling equivalent.

### **Notes to Editors**

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The survey was conducted by Ginger Comms in August 2019 with a sample size of 2,000 people.

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### **About M&S Bank**

M&S Bank (the trading name of Marks & Spencer Financial Services plc) launched in 2012 on the foundations of M&S Money, which was established in 1985 as the financial services division of Marks and Spencer plc. In November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank has its own banking licence and its own Board.

M&S Bank offers a broad range of financial products, including current accounts, the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money offering boasts the widest range of currencies available on the high street. M&S Bank has 29 branches and over 120 bureaux de change located in M&S stores across the UK. M&S Bank services almost 4 million customers.

Customers can apply for an M&S Bank Mortgage via telephone on 0800 923 1536, lines are open 8am-8pm Monday to Friday and 9am-1pm Saturday.

To mark the launch of its first mortgage range, M&S Bank is working in partnership with Shelter the housing and homelessness charity, which will see M&S Bank donate £25 to Shelter for every mortgage purchased

### **HSBC UK:**

HSBC UK serves around 14.5 million customers across the UK, supported by 32,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.

### **HSBC Holdings plc:**

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 66 countries and territories in our geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,659bn at 31 March 2019, HSBC is one of the world's largest banking and financial services organisations.